



Homebuilders
Association
Vancouver

BC PROVINCIAL ELECTION PLATFORM ANALYSIS

October 7, 2024

	Conservative Party of BC	BC Green Party	BC NDP
	www.conservativebc.ca	www.bcgreens2024.ca	www.bcndp.ca
Support Affordable Rental Homes	<p>Introduce a Multi-Unit Residential Building tax incentive</p> <p>Tax credit starting at \$1,500/month up to \$3,000/month on rent payments</p>	<p>\$1.5B annual funding to build 26,000 new non-market units</p> <p>\$500M recapitalization for Rental Protection Fund</p> <p>\$100 million Rental Maintenance Fund to preserve and maintain existing co-op and non-profit rentals</p>	<p>Waive provincial property tax on new purpose-built rentals</p> <p>Replenish the Rental Protection Fund</p>
Support Affordable Home Ownership	<p>Tax credit starting at \$1,500/month up to \$3,000/month on mortgage interest</p>	<p>Create a single income-tested housing grant for renters and homeowners alike, merging the Home Owner Grant and Renter's Tax Credit for more equitable support.</p>	<p>Provincial mortgage financing of 40% to be paid back by 25 years or sale of home</p>



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Municipal Infrastructure	\$1B annual infrastructure fund for municipalities that zone for Small Scale Multi-Unit Housing (SSMUH) on 2/3rds of residential land	\$650M annual contribution to municipalities for infrastructure	New infrastructure fund tied to housing starts
Development Financing	Allow DCCs to be paid at project completion	Support non-profits and housing cooperatives with upfront investment, grant capital and low-interest financing through government-backed construction loans and mortgage guarantees.	No platform promises.
Taxation	Require referendum for any new tax. Reduce small business tax to 1%, with a path to 0% (where finances permit)	Double existing property tax rates on homes valued above \$3M, \$4 M and \$7M Single income-tested housing grant, merging Home Owners Grant and Renters Tax Credit	No platform promises.
Addressing Climate Action in Housing & Construction	Eliminate BC Energy Step Code and Zero-Carbon Step Code	New rebate programs for deep energy retrofits	No platform promises.



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Labour	No platform promises	Work with industry to promote trades to young people and marginalized groups	Double construction apprenticeship training
Bills 44, 46 and 47	Repeal Bill 44 (SSMUH) and amend Bill 47 (TOA – Transit Oriented Areas)	No platform promises.	No platform promises. NDP government introduced Bills in 2023
Zoning	Bill 47 TOA amendment to ensure grocery store and small business space	Province-wide upzoning initiatives to end exclusionary zoning for non-market housing	No platform promises. NDP government brought in SSMUH and TOA legislation.
Pre-Fabricated Homes	No platform promises.	Position BC as a leader in pre-fab homes, investing in innovation and developing design guidelines	Expand manufactured home construction, particularly leveraging its role for SSMUH
Speculation and Vacancy Tax	No platform promises.	Extend speculation and vacancy tax to all interested communities	Double Speculation and Vacancy Tax, to 1% of assessed value for Canadians and 3% for foreign owners (link)